

WASHINGTON, DC – Congressman Steny H. Hoyer (MD-5) released the following statement regarding Republican housing bills on the House Floor this week:

“Over the past year, the rate of foreclosures in Maryland have started to decline, but many families – especially in Prince George’s County – continue to suffer,” **stated Congressman Hoyer.** “We need to do more to address the foreclosure crisis here in Maryland and throughout the country, but the Republican housing bills on the Floor this week are not the answer. By only proposing to terminate housing programs and not offering any solutions to help responsible middle-class families stay in their homes, these bills offer no thoughtful way forward in helping Maryland families still suffering from this crisis. I hope that both sides can come together and work on this pressing problem, to help those who have been hardest hit by this crisis and deserve assistance.”

Reports from the fourth quarter of 2010 showed that Maryland is continuing to see progress on the number of foreclosures statewide, but Prince George’s County still accounts for the highest number of foreclosures in the state. While actions are working to help many Maryland families hit hardest by this crisis, there is still more work to be done:

STATEWIDE PROGRESS – QUARTERLY: Property foreclosures in Maryland declined by 57.5% in the fourth quarter of 2010, representing the lowest quarterly filings in over three years. In fact, Maryland recorded the second largest decline in foreclosures from the third to the fourth quarter nationwide.

STATEWIDE PROGRESS – ANNUALLY: Compared to the fourth quarter of 2009, Maryland property foreclosures in the fourth quarter of 2010 declined by 64.4%, by far the largest annual decline in the nation.

PRINCE GEORGE’S COUNTY: Prince George’s County continued to have the largest number of foreclosures in Maryland, accounting for 29% of all foreclosure activity statewide. However, foreclosure activity in Prince George’s County was down 57.8% below the previous quarter and 66.1% below last year.